

REGISTERED NUMBER: 04198766 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1 APRIL 2021 TO 31 DECEMBER 2021
FOR
ADVO ONE LIMITED

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for the period 1 April 2021 to 31 December 2021**

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ADVO ONE LIMITED
COMPANY INFORMATION
for the period 1 April 2021 to 31 December 2021

DIRECTORS: L Bulmer
C Boxall

SECRETARY: L Bulmer

REGISTERED OFFICE: Advo House
St Leonards Road
Maidstone
Kent
ME16 0LS

REGISTERED NUMBER: 04198766 (England and Wales)

ACCOUNTANTS: BSR Bespoke Chartered Accountants
Linden House
Linden Close
Tunbridge Wells
Kent
TN4 8HH

BALANCE SHEET
31 December 2021

	Notes	31.12.21 £	£	31.3.21 £	£
FIXED ASSETS					
Intangible assets	4		29,250		-
Tangible assets	5		<u>9,086</u>		<u>8,153</u>
			38,336		8,153
CURRENT ASSETS					
Debtors	6	207,456		107,576	
Cash at bank		<u>676</u>		<u>1,695</u>	
		208,132		109,271	
CREDITORS					
Amounts falling due within one year	7	<u>223,424</u>		<u>109,935</u>	
NET CURRENT LIABILITIES			<u>(15,292)</u>		<u>(664)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			23,044		7,489
CREDITORS					
Amounts falling due after more than one year	8		<u>20,966</u>		<u>-</u>
NET ASSETS			<u>2,078</u>		<u>7,489</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>1,978</u>		<u>7,389</u>
SHAREHOLDERS' FUNDS			<u>2,078</u>		<u>7,489</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

BALANCE SHEET - continued
31 December 2021

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 30 March 2023 and were signed on its behalf by:

L Bulmer - Director

NOTES TO THE FINANCIAL STATEMENTS
for the period 1 April 2021 to 31 December 2021

1. STATUTORY INFORMATION

advo One Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Revenue is recognised when it is probable that future economic benefits will flow to the company from the provision of contracts for the sale of professional services and is measured as the fair value of consideration which the company expects to receive from those transactions. Revenue is recognised from the provision of services as the value of professional services provided is delivered to the customer. Where the normal criteria for the recognition of revenue are not met or are varied, then revenue is recognised at the point when control has passed to the customer which could be when legal title has passed to the customer or when the business has a right to payment such as on delivery or when cash payment has been made to the company.

When the outcome of a services contract can be estimated reliably, contract revenue and associated expenditure are recognised by reference to the stage of completion of the contract at the reporting date.

When the outcome of a services contract cannot be estimated reliably, contract revenue shall only be recognised to the extent of the amount of associated expenditure incurred and it is probable that the contract revenue will be recoverable.

Provision will be made for all losses arising from a services contract where it is probable that current and future contract expenditure exceeds contract revenue.

Any income which is unbilled at the reporting date is included as accrued income within Debtors and any prepaid income is included as deferred income within Creditors.

Revenue is recognised net of returns and of trade discounts but includes expenses and disbursements and is shown exclusive of value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2001, was being amortised over its estimated useful life of 20 years. After a review of the useful life, this was amended to 5 years in 2016.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

IP Licence is being amortised evenly over its estimated useful life of four years.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the period 1 April 2021 to 31 December 2021

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office equipment	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 14 (2021 - 5) .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the period 1 April 2021 to 31 December 2021

4. INTANGIBLE FIXED ASSETS

	Goodwill	IP	Totals
	£	Licence	£
		£	
COST			
At 1 April 2021	80,800	-	80,800
Additions	-	36,000	36,000
At 31 December 2021	<u>80,800</u>	<u>36,000</u>	<u>116,800</u>
AMORTISATION			
At 1 April 2021	80,800	-	80,800
Amortisation for period	-	6,750	6,750
At 31 December 2021	<u>80,800</u>	<u>6,750</u>	<u>87,550</u>
NET BOOK VALUE			
At 31 December 2021	<u>-</u>	<u>29,250</u>	<u>29,250</u>
At 31 March 2021	<u>-</u>	<u>-</u>	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Office	Fixtures	Computer	Totals
	equipment	and	equipment	£
	£	fittings	£	
		£		
COST				
At 1 April 2021	16,909	1,858	13,195	31,962
Additions	-	-	3,029	3,029
At 31 December 2021	<u>16,909</u>	<u>1,858</u>	<u>16,224</u>	<u>34,991</u>
DEPRECIATION				
At 1 April 2021	11,418	1,623	10,767	23,808
Charge for period	1,030	43	1,024	2,097
At 31 December 2021	<u>12,448</u>	<u>1,666</u>	<u>11,791</u>	<u>25,905</u>
NET BOOK VALUE				
At 31 December 2021	<u>4,461</u>	<u>192</u>	<u>4,433</u>	<u>9,086</u>
At 31 March 2021	<u>5,491</u>	<u>235</u>	<u>2,428</u>	<u>8,154</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.3.21
	£	£
Trade debtors	85,950	33,337
Amounts owed by group undertakings	75,671	48,203
Other debtors	45,835	26,036
	<u>207,456</u>	<u>107,576</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the period 1 April 2021 to 31 December 2021

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.3.21
	£	£
Bank loans and overdrafts	7,604	-
Hire purchase contracts (see note 9)	-	1,490
Trade creditors	72,912	39,139
Amounts owed to group undertakings	51,827	-
Taxation and social security	48,252	63,039
Other creditors	42,829	6,267
	<u>223,424</u>	<u>109,935</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.21	31.3.21
	£	£
Other creditors	<u>20,966</u>	<u>-</u>

9. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	31.12.21	31.3.21
	£	£
Net obligations repayable:		
Within one year	<u>-</u>	<u>1,490</u>
	Non-cancellable	operating
	31.12.21	31.3.21
	£	£
Within one year	<u>-</u>	<u>361</u>

10. SECURED DEBTS

The company has given a fixed and floating charge dated 1 October 2019 over all of the assets of the company.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
ADVO ONE LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of advo One Limited for the period ended 31 December 2021 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of advo One Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of advo One Limited and state those matters that we have agreed to state to the Board of Directors of advo One Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than advo One Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that advo One Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of advo One Limited. You consider that advo One Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of advo One Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

BSR Bespoke Chartered Accountants
Linden House
Linden Close
Tunbridge Wells
Kent
TN4 8HH

30 March 2023

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.